

BREAK WHEAT CAUSES PANIC

Wild Downward Plunge Continued Throughout Day, With Few Rallies.

EXCITEMENT IN GRAIN PIT

Cause of Break Final Abandonment of Gigantic Effort of Gates to Corner Crop.

(By Associated Press.)
CHICAGO, April 29.—Wheat for May delivery, sold here today at 85 1/2 cents a bushel, a sharp decline of eleven and a half cents from the closing quotations of Thursday, the last previous session of the Board of Trade. Excitement seldom paralleled, accompanied the sensational slump. The cause of the break was an apparent final abandonment of the supposed gigantic effort of John W. Gates and other Wall Street notables to corner trade in May wheat. To-day, as on Thursday, millions of bushels of May wheat were thrown upon the market. As a result, the price of the May option started down the "cotton" instantly, when the going started for the beginning of business. The wild downward plunge continued throughout the day with the exception of one or two slight rallies. During the last few moments of trading, one of the few upturns occurred and the final figures were 85 1/2 cents a bushel, a decline of eleven and a half cents from the closing quotations of Thursday. The cause of the break was an apparent final abandonment of the supposed gigantic effort of John W. Gates and other Wall Street notables to corner trade in May wheat. To-day, as on Thursday, millions of bushels of May wheat were thrown upon the market. As a result, the price of the May option started down the "cotton" instantly, when the going started for the beginning of business. The wild downward plunge continued throughout the day with the exception of one or two slight rallies. During the last few moments of trading, one of the few upturns occurred and the final figures were 85 1/2 cents a bushel, a decline of eleven and a half cents from the closing quotations of Thursday.

MONEY AND EXCHANGE—CLOSED:
Prime mercantile paper, 4 1/2 to 5 per cent; sterling exchange, nominal; with acceptance, 4 1/2 to 5 per cent; commercial bills, 4 1/2 to 5 per cent; 2% for demand, and at 4 1/2 to 5 per cent for 60 day bills. Posted rates, \$184.48 for gold, \$184.48 for gold, \$184.48 for gold.

Chicago Grain Market.

WHEAT—No. 1	Open	High	Low	Close
May	85 1/2	85 1/2	85 1/2	85 1/2
July	85 1/2	85 1/2	85 1/2	85 1/2
Sept.	85 1/2	85 1/2	85 1/2	85 1/2
CORN—No. 2	47 1/2	47 1/2	47 1/2	47 1/2
May	47 1/2	47 1/2	47 1/2	47 1/2
July	47 1/2	47 1/2	47 1/2	47 1/2
Sept.	47 1/2	47 1/2	47 1/2	47 1/2
OATS—No. 1	24 1/2	24 1/2	24 1/2	24 1/2
May	24 1/2	24 1/2	24 1/2	24 1/2
July	24 1/2	24 1/2	24 1/2	24 1/2
Sept.	24 1/2	24 1/2	24 1/2	24 1/2

Richmond Produce Market.

Receipts decreasing, but ample for domestic market. Flour—No. 1, 100 lbs., \$1.00; No. 2, 100 lbs., \$0.95; No. 3, 100 lbs., \$0.90; No. 4, 100 lbs., \$0.85; No. 5, 100 lbs., \$0.80; No. 6, 100 lbs., \$0.75; No. 7, 100 lbs., \$0.70; No. 8, 100 lbs., \$0.65; No. 9, 100 lbs., \$0.60; No. 10, 100 lbs., \$0.55; No. 11, 100 lbs., \$0.50; No. 12, 100 lbs., \$0.45; No. 13, 100 lbs., \$0.40; No. 14, 100 lbs., \$0.35; No. 15, 100 lbs., \$0.30; No. 16, 100 lbs., \$0.25; No. 17, 100 lbs., \$0.20; No. 18, 100 lbs., \$0.15; No. 19, 100 lbs., \$0.10; No. 20, 100 lbs., \$0.05.

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THOMAS BRANCH & CO
(ESTABLISHED 1888)
MEMBERS
New York Stock Exchange,
New York Cotton Exchange
PRIVATE WIRES TO PRINCIPAL MARKETS.
Investment Securities

No. 1 Timothy	12.00	12.00
No. 2 Timothy	11.00	11.00
No. 3 Timothy	10.00	10.00
No. 4 Timothy	9.00	9.00
No. 5 Timothy	8.00	8.00
No. 6 Timothy	7.00	7.00
No. 7 Timothy	6.00	6.00
No. 8 Timothy	5.00	5.00
No. 9 Timothy	4.00	4.00
No. 10 Timothy	3.00	3.00
No. 11 Timothy	2.00	2.00
No. 12 Timothy	1.00	1.00
No. 13 Timothy	0.50	0.50
No. 14 Timothy	0.25	0.25
No. 15 Timothy	0.10	0.10
No. 16 Timothy	0.05	0.05
No. 17 Timothy	0.02	0.02
No. 18 Timothy	0.01	0.01
No. 19 Timothy	0.00	0.00
No. 20 Timothy	0.00	0.00

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No. 12 Timothy	1.00	1.00
No. 13 Timothy	0.50	0.50
No. 14 Timothy	0.25	0.25
No. 15 Timothy	0.10	0.10
No. 16 Timothy	0.05	0.05
No. 17 Timothy	0.02	0.02
No. 18 Timothy	0.01	0.01
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live at quotations. Receipts light. Receipts—Munch and oranges very good and market quiet. Very little fruit. Brigs—Unchanged, quiet, lat firm; light receipts. Sunday—Market fairly active at prices quoted. Receipts very scarce and in demand; light receipts.

Note—We advise shippers to avoid too high prices for much of the tobacco. It is a foregone, and when such is the case it falls below market price.

The quotations are as follows:

DARK FIRED TOBACCO—NEW.

Large	.....	4.50	\$8 00
Port to medium leaf	.....	6.00	7.50
Small leaf	.....	9.00	13.00
Large	.....	10.00	16.00

BAIK FIRED TOBACCO—REORDERED.

Large	.....	6.50	8.25
Small	.....	7.00	9.00
Medium leaf	.....	10.00	12.00
Large	.....	10.00	14.00

BRIGHT TOBACCO.

COCKERS—Common

Large	.....	7.00	9.00
Small	.....	7.50	10.00
Medium	.....	12.00	13.00